



LINCOLN CHAFEE

U.S. SENATOR

RHODE ISLAND

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CHAFEE REQUESTS PRESIDENTIAL INVESTIGATION INTO PRICING OF GASOLINE AND HOME HEATING OIL

WASHINGTON, D.C. – In a letter to President Bush, U.S. Senator Lincoln Chafee today called for an investigation into the pricing of gasoline and home heating oil. He also commended the President for making use of the Strategic Petroleum Reserve in order to address the severe disruption brought about by Hurricane Katrina to oil production and shipment in the Gulf of Mexico.

“In light of the unprecedented spikes in fuel prices that are now causing increasing hardship for American families and businesses, I ask that you take additional steps to aggressively monitor and investigate the pricing of gasoline and home heating oil. There is understandable public concern about the level of transparency in the oil and gasoline markets, and is imperative for federal agencies to utilize every available tool to protect consumers from unfair conduct or price gouging,” Chafee said in the letter.

“I recommend that you convene a task force to include the leadership of the Justice Department, the Federal Trade Commission (FTC) and the Department of Energy to assure that there is full disclosure of every aspect of the refining and distribution process for wholesale fuel. Such a task force could examine all components of the fuel supply network and identify any unfair practices which are occurring. This review could also help the Administration and Congress to assess whether additional regulations are needed in order to protect consumers against price manipulation.”

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